

10/09/09
Cash Basis

Balance Sheet

As of December 31, 2008

	Dec 31, 08
ASSETS	
Current Assets	
Checking/Savings	
B of A- Chck - 8693	13,640.31
Total Checking/Savings	13,640.31
Accounts Receivable	
Accounts Receivable - TRADE	49,396.44
Total Accounts Receivable	49,396.44
Other Current Assets	
AR - Pulse	
Equipment lease	801.60
AR - Pulse - Other	57,081.65
Total AR - Pulse	57,883.25
Burke Escrow	13,373.44
Inventory Asset	1,795,391.83
MHW Escrow	-1,696.05
Petty Cash	3.96
Total Other Current Assets	1,864,956.43
Total Current Assets	1,927,993.18
Fixed Assets	
Accumulated Depreciation	-105,277.00
FF&E	
Equipment	
Auto	75,625.59
Computer	28,299.71
Total Equipment	103,925.30
Furniture	21,664.91
Phone System	5,203.14
FF&E - Other	11,297.74
Total FF&E	142,091.09
Manufacturing Equipment	176,043.37
Total Fixed Assets	212,857.46
Other Assets	
Accumulated Amortization	-215,411.00
Goodwill	781,000.00
Organization Costs-Start Up	
Compliance	
Brand Registration	4,857.67
Labels	316.00
Compliance - Other	7,530.75
Total Compliance	12,704.42
Legal	
International Compliance	1,196.69
Shareholder Compliance	36,000.00
Legal - Other	68,810.88
Total Legal	106,007.57
Licensing Fee	101,750.50
Marketing	6,860.60
Patents/Trademarks	16,575.02
Production & Design	36,606.09
Public Relations	3,000.00
Total Organization Costs-Start Up	283,504.20
Total Other Assets	849,093.20
TOTAL ASSETS	2,989,943.84

Balance Sheet

As of December 31, 2008

	Dec 31, 08
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	
Consulting Fees Payable	-15,000.00
Legal Fees	-52,685.32
Salaries Payable Officer	-29,706.75
Total Accounts Payable	-97,392.07
Total Accounts Payable	-97,392.07
Other Current Liabilities	
Loans Payable	
BoFA LOC	23,609.01
Loan From Christopher Condon	44,020.00
Loan from CT Holdings	70,364.54
Loan from Richard Condon	425,000.00
Total Loans Payable	562,993.55
Total Other Current Liabilities	562,993.55
Total Current Liabilities	465,601.48
Total Liabilities	465,601.48
Equity	
Opening Bal Equity	49,500.00
Retained Earnings	-5,165,173.36
Shareholder Equity	8,365,378.00
Net Income	-725,362.28
Total Equity	2,524,342.36
TOTAL LIABILITIES & EQUITY	2,989,943.84